

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

GEORGE KERITSIS, Derivatively on
Behalf of ARCHER-DANIELS-MIDLAND
COMPANY,

Plaintiff,

vs.

Case No. 1:24-cv-00506-RGA

JUAN R. LUCIANO, MICHAEL S.
BURKE, THEODORE COLBERT, III,
JAMES C. COLLINS, JR., TERRY
CREWS, ELLEN de BRABANDER,
SUZAN F. HARRISON, PATRICK J.
MOORE, DEBRA A. SANDLER, LEI
ZHANG SCHLITZ, KELVEN R.
WESTBROOK, VIKRAM LUTHAR, and
RAY YOUNG

Defendants,

and

ARCHER- DANIELS-MIDLAND
COMPANY,

Nominal Defendant.

JOSEPH GALEA, Derivatively on Behalf
of ARCHER-DANIELS-MIDLAND
COMPANY,

Plaintiff,

v.

Case No. 1:24-cv-00534-RGA

JUAN R. LUCIANO, MICHAEL S.
BURKE, THEODORE COLBERT III,
JAMES C. COLLINS JR., TERRELL K.
CREWS, SUZAN F. HARRISON,
PATRICK J. MOORE, DEBRA A.
SANDLER, LEI ZHANG SCHLITZ,
KELVIN R. WESTBROOK, VIKRAM

LUTHAR, RAY G. YOUNG, PIERRE)	
DUFOUR, DONALD E. FELSINGER, and)	
FRANCISCO J. SANCHEZ,)	
)	
Individual Defendants,)	
-and-)	
)	
ARCHER-DANIELS-MIDLAND)	
COMPANY, a DELAWARE corporation,)	
)	
Nominal Defendant.)	
)	
JARANIN CHAROEN COMPANY)	
LIMITED, derivatively on behalf of)	
ARCHER-DANIELS-MIDLAND)	
COMPANY)	
)	
Plaintiff,)	
)	
vs.)	C. A. No. 24-cv-730-RGA
)	
JUAN R. LUCIANO, MICHAEL S.)	
BURKE, THEODORE COLBERT, JAMES)	
C. COLLINS, JR., TERRELL K. CREWS,)	
SUSAN F. HARRISON, PATRICK J.)	
MOORE, DEBRA A. SANDLER, LEI Z.)	
SCHLITZ, KELVIN R. WESTBROOK,)	
VIKRAM LUTHAR, and RAY YOUNG)	
)	
Defendants,)	
)	
and)	
)	
ARCHER- DANIELS-MIDLAND,)	
)	
Nominal Defendant.)	
)	
)	
)	

**JOINT STIPULATION AND [PROPOSED] ORDER
CONSOLIDATING RELATED STOCKHOLDER DERIVATIVE
ACTIONS AND ESTABLISHING A LEADERSHIP STRUCTURE**

WHEREAS, on March 29, 2024, Plaintiff Jaranin Charoen Company Limited (“Jaranin”)

filed a shareholder derivative action (the “*Jaranin* Action”) in the Northern District of Illinois against Individual Defendants Juan R. Luciano, Michael S. Burke, Theodore Colbert, James C. Collins, Jr., Terrell K. Crews, Susan F. Harrison, Patrick J. Moore, Debra A. Sandler, Lei Z. Schlitz, Kelvin R. Westbrook, Vikram Luthar, and Ray Young (the “*Jaranin* Individual Defendants”), derivatively on behalf of Nominal Defendant Archer-Daniels-Midland Company (“ADM”);

WHEREAS, on April 23, 2024, Plaintiff George Keritsis (“Keritsis”) filed a shareholder derivative action in this Court (the “*Keritsis* Action”) against Individual Defendants Juan R. Luciano, Michael S. Burke, Theodore Colbert, III, James C. Collins, Jr., Terry Crews, Ellen de Branbender, Suzan F. Harrison, Patrick J. Moore, Debra A. Sandler, Lei Zhang Schlitz, Kelven R. Westbrook, Vikram Luthar, and Ray Young (the “*Keritsis* Individual Defendants”), derivatively on behalf of ADM;

WHEREAS, on May 1, 2024, Plaintiff Joseph Galea (“Galea”), derivatively on behalf of ADM, filed a shareholder derivative action in this Court (the “*Galea* Action”) against Individual Defendants Juan R. Luciano, Michael S. Burke, Theodore Colbert III, James C. Collins Jr., Terrell K. Crews, Suzan F. Harrison, Patrick J. Moore, Debra A. Sandler, Lei Zhang Schlitz, Kelvin R. Westbrook, Vikram Luthar, Ray G. Young, Pierre Dufour, Donald E. Felsinger, and Francisco J. Sanchez (the “*Galea* Individual Defendants,” and together with the *Keritsis* Individual Defendants and the *Jaranin* Individual Defendants, the “Individual Defendants”);

WHEREAS, on June 5, 2024, the Honorable Jeffrey I. Cummings of the United States District Court of Illinois entered a Notice of Docket Entry granting Plaintiff Jaranin’s and ADM’s Agreed Motion to Transfer Venue pursuant to 28 U.S.C. §1404(a) transferring the *Jaranin* Action to this Court;

WHEREAS, under Fed. R. Civ. P. 42(a), when actions involve “a common question of law or fact,” the Court may “(1) join for hearing or trial any or all matters at issue in the actions; (2) consolidate the actions; or (3) issue any other orders to avoid unnecessary cost or delay”;

WHEREAS, the *Keritsis* Action, the *Galea* Action and the *Jaranin* Action (together, the “Related Derivative Actions”) challenge substantially the same alleged conduct by many of the same current and/or former Company directors and executive officers, and involve substantially the same questions of law and fact;

WHEREAS, the parties to the Related Derivative Actions therefore respectfully submit that consolidation of the Related Derivative Actions is appropriate;

WHEREAS, to avoid potentially duplicative actions and to prevent any waste of the Court’s and Nominal Defendant ADM’s resources, the parties agree that the Related Derivative Actions should be consolidated for all purposes, including pretrial proceedings and trial, into a single consolidated action;

WHEREAS, in order to realize the efficiencies made possible by consolidation of the Related Derivative Actions, Plaintiffs Jaranin, Keritsis and Galea agree that Federman & Sherwood (“Federman”), the resume of which is attached hereto as Exhibit A, shall be designated as Lead Counsel representing Plaintiffs in the consolidated action;

WHEREAS, neither ADM nor the Individual Defendants take any position on the appointment of Lead Counsel;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the parties, subject to the Court’s approval, that:

1. The Related Derivative Actions are hereby consolidated for all purposes, including pre-trial proceedings and trial, under the first-filed action in the District of Delaware, Case No.

1:24-cv-00506-RGA (the “Consolidated Derivative Action”), pursuant to Federal Rule of Civil Procedure 42(a), and the Consolidated Derivative Action is to bear the following caption in all future filings:

IN RE: ARCHER-DANIELS-MIDLAND
COMPANY DERIVATIVE LITIGATION

Lead Case No. 1:24-cv-00506-RGA

2. All papers filed in connection with the Consolidated Derivative Action will be maintained in one file under Lead Case No. 1:24-cv-00506-RGA.

3. To the extent any Individual Defendant has not yet been served or accepted service, each agrees to accept service.

4. This Stipulation is without prejudice to any and all defenses Defendants may assert in this or any of the above-referenced actions and without prejudice to any and all claims Plaintiffs may assert.

5. Lead Counsel for Plaintiffs for the conduct of the Consolidated Derivative Action shall be:

FEDERMAN & SHERWOOD

William B. Federman
10205 N. Pennsylvania Avenue
Oklahoma City, OK 73120
(405) 235-1560
wbf@federmanlaw.com

6. Plaintiffs’ Lead Counsel shall have the sole authority to speak for Plaintiffs in all matters regarding pre-trial procedure, trial, and settlement negotiations and shall make all work assignments to Liaison Counsel for Plaintiffs and Executive Committee for Plaintiffs in such manner as to facilitate the orderly and efficient prosecution of this litigation and to avoid duplicative or unproductive effort.

7. Lead Counsel shall be responsible for coordinating all activities and appearances on behalf of Plaintiffs. No motion, request for discovery, or other pre-trial or trial proceedings will be initiated or filed by any Plaintiffs except through Lead Counsel.

8. Liaison Counsel for Plaintiffs for the conduct of the Consolidated Derivative Action shall be:

FARNAN LLP
Brian E. Farnan (Bar No. 4089)
Michael J. Farnan (Bar No. 5165)
919 North Market Street, 12th Floor
Wilmington, DE 19801
(302) 777-0300
bfarnan@farnanlaw.com
mfarnan@farnanlaw.com

9. Plaintiffs' Liaison Counsel shall be available and responsible for communications to and from this Court, including distributing orders and other directions from the Court to counsel. Liaison Counsel shall be responsible for creating and maintaining a master service list of all parties and their respective counsel.

10. Defendants' counsel may rely upon all agreements made with Lead Counsel, or other duly authorized representative of Lead Counsel, and such agreements shall be binding on all Plaintiffs.

11. Additional Plaintiffs' Counsel, Levi & Korsinsky, LLP and Edelson Lechtzin LLP, shall serve as the Executive Committee for Plaintiffs and shall perform work at the direction of Lead Counsel for Plaintiffs.

12. In the event the Court approves this Proposed Order and appoints Lead Counsel, within **60 days** following the Court's order, Plaintiffs shall file an operative, consolidated complaint.

13. Defendants' deadlines to answer, move or respond to the complaints in the *Jaranin*, *Keritsis* and *Galea* Actions are adjourned until **60 days** after (a) a ruling denying consolidation, in which case the defendants shall respond to the complaints in each action or (b) the Plaintiffs' filing of a consolidated complaint in accordance with Paragraph 11 hereof.

14. In the event Defendants respond to a complaint in accordance with Paragraph 13 hereof by filing any motion to dismiss, Plaintiffs may file opposing papers within **60 days** after service of the motion.

15. In the event Plaintiffs file an opposition to any motion to dismiss, Defendants will file a reply within **30 days** of receipt of such opposition.

16. This Order shall apply to each derivative case arising out of the same, or substantially the same, transactions or events as the Consolidated Derivative Action, that is subsequently filed in, removed to, reassigned to, or transferred to this Court. When a derivative case that properly belongs as part of *In Re: Archer-Daniels-Midland Company Derivative Litigation*, Lead Case No. 1:24-cv-00506-RGA, is hereafter filed in this Court, reassigned to this Court, or transferred here from another court, this Court requests the assistance of Lead Counsel in calling to the attention of the Clerk of the Court the filing, reassignment, or transfer of any derivative case that might properly be consolidated as part of *In Re: Archer-Daniels-Midland Company Derivative Litigation*, Lead Case No. 1:24-cv-00506-RGA, and Lead Counsel are to assist in assuring that counsel in subsequent actions receive notice of this order.

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Dated: July 12, 2024

FARNAN LLP

/s/ Brian E. Farnan

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[Proposed] Liaison Counsel for Plaintiffs

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[Proposed] Lead Counsel

Respectfully submitted,

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Kelven R. Westbrook, Pierre Dufour, Donald
E. Felsing, and Francisco J. Sanchez, and
Nominal Defendant Archer-Daniels-Midland
Company*

VEDDER PRICE

/s/ Rachel T. Copenhaver

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[Proposed] Executive Committee for Plaintiffs

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/s/ Jose A. Lopez

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Attorneys for Defendant Ray Young

IT IS SO ORDERED this ___ day of _____, 2024:

HON. RICHARD G. ANDREWS
UNITED STATES DISTRICT JUDGE